

WHAT WAS THE BIG IDEA? BUILT TO LAST

Jim Collins and Jerry Porras' book, *Built to Last: Successful habits of visionary companies* (2005), may as well have been called *Hostages to Fortune* for, sure as eggs are eggs, as soon as you declare a company a winner then it fails – as we saw with Tom Peters and Robert Waterman's *In Search of Excellence* 20 years earlier. But that misses the point. *Built to Last* explains how the best companies build their capability from within, through patient leadership, sound processes and respect for continuity and development. Collins and Porras do so with careful and quantified case material and a very nice narrative. What's so appealing is the intelligence of the argument, the respect for the data and the concern for fundamentals from which so many businesses had strayed through addiction to fads and fashions. I love this book for its fidelity to values and its assertiveness. Now we're in an era of gutless business analysis – too many shocks have left people grasping at straws and hedging all their judgments. Let's remember – with Collins and Porras' help – that quality has value, whether or not the world can handle it. Nigel Nicholson is professor of organisational behaviour at London Business School

